

WHEN RECORDED RETURN TO:
Edge Exchange, LLC
13702 S. 200 W. #B12
Draper, UT 84020

12872590
10/23/2018 11:04:00 AM \$31.00
Book - 10723 Pg - 9850-9852
ADAM GARDINER
Recorder, Salt Lake County, UT
PROVO LAND TITLE COMPANY
BY: eCASH, DEPUTY - EF 3 P.

NOTICE OF REINVESTMENT FEE COVENANT

(Sky Ridge Townhomes Phase 5)

Pursuant to Utah Code Ann. § 57-1-46(6), the Sky Ridge Owners Association, Inc. (“**Association**”) hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the “**Burdened Property**”), attached hereto, which is subject to the Declaration of Covenants, Conditions, and Restrictions for Sky Ridge Townhomes recorded with the Salt Lake County Recorder October 16, 2017 as Entry No. 12637540 in Book 10609, beginning at Page 3302, and any amendments or supplements thereto (the “**Declaration**”).

The Reinvestment Fee Covenant requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee, other than the Declarant, is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 5.20 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8). In no event shall the reinvestment fee exceed the maximum rate permitted by applicable law.

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a Burdened Property conveyance within **Sky Ridge Townhomes** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
Sky Ridge Owners Association, Inc.
13702 S. 200 W. #B12
Draper, UT 84020
2. The burden of the Reinvestment Fee Covenant is intended to run with the Burdened Property and to bind successors in interest and assigns.
3. The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Burdened Property.
4. The duration of the Reinvestment Fee Covenant is perpetual. The Association’s members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.
5. The purpose of the Reinvestment Fee is to assist the Association in covering the costs of: (a) common planning, facilities and infrastructure; (b) obligations arising from an environmental covenant; (c) community programming; (d) resort facilities; (e) open space; (f) recreation amenities; (g) common expenses of the Association; or (h) funding Association reserves.

6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

IN WITNESS WHEREOF, the Declarant has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

DATED this 21 day of May, 2018.

Edge Homes Utah LLC
a Utah limited liability company,

By: Steve Maddox

Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 21 day of May, 2018, personally appeared before me Steve Maddox who by me being duly sworn, did say that she/he is an authorized representative of Edge Homes Utah LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Shelley King
Notary Public

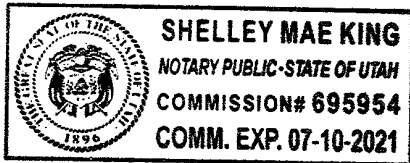


EXHIBIT A
[Legal Description]

All of **Sky Ridge Townhomes Subdivision Phase 5, Amending Lot L, South Herriman Plat**, according to the official plat thereof, on file in the office of the Salt Lake County Recorder.

Beginning at a point North 0°26'18" East 1959.66 feet and South 89°33'42" East 182.69 feet from the monument located at the South Quarter Corner of Section 7, Township 4 South, Range 1 West, Salt Lake Base and Meridian and running:

thence North 10°02'28" East 103.87 feet;
thence North 43°39'43" East 155.86 feet;
thence South 51°36'01" East 271.01 feet;
thence North 38°23'59" East 80.00 feet;
thence South 51°36'01" East 553.03 feet;
thence South 38°23'59" West 80.00 feet;
thence North 51°36'01" West 7.00 feet;
thence South 38°23'59" West 34.00 feet to a point of curvature;
thence 48.69 feet along the arc of a 31.00 foot radius curve to the right through a central angle of 90°00'00" (Long Chord Bears South 06°36'01" East 43.84 feet);
thence South 38°23'59" West 4.25 feet to a point of curvature;
thence 0.79 feet along the arc of a 0.50 foot radius curve to the right through a central angle of 90°00'00" (Long Chord Bears South 83°23'59" West 0.71 feet);
thence North 51°36'01" West 18.00 feet;
thence South 38°23'59" West 44.00 feet;
thence North 51°36'01" West 719.01 feet;
thence South 38°23'59" West 12.25 feet to a point of curvature;
thence 40.09 feet along the arc of a 81.00 foot radius curve to the left through a central angle of 28°21'31" (Long Chord Bears South 24°13'14" West 39.68 feet);
thence South 10°02'28" West 26.76 feet;
thence North 79°57'32" West 6.00 feet;
thence North 72°22'47" West 26.23 feet;
thence North 79°57'32" West 2.00 feet to a point of curvature;
thence 8.02 feet along the arc of a 20.00 foot radius curve to the right through a central angle of 22°58'32" (Long Chord Bears South 21°31'44" West 7.97 feet);
thence North 34°57'32" West 4.41 feet to a point of curvature;
thence 20.37 feet along the arc of a 16.00 foot radius curve to the right through a central angle of 72°57'11" (Long Chord Bears South 63°33'52" West 19.02 feet);
thence 0.79 feet along the arc of a 0.50 foot radius curve to the right through a central angle of 90°00'00" (Long Chord Bears North 34°57'32" West 0.71 feet);
thence North 10°02'28" East 18.00 feet;
thence North 79°57'32" West 45.00 feet;
thence South 10°02'28" West 11.00 feet;
thence North 79°57'32" West 14.50 feet to the point of beginning.

Tax No: 33-07-401-142